

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7456**

**BILL NUMBER: HB 1375**

**NOTE PREPARED: Dec 31, 2004**

**BILL AMENDED:**

**SUBJECT:** Waiver of Insurance Producer Continuing Education.

**FIRST AUTHOR:** Rep. Klinker

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED: X GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill requires the Commissioner of the Department of Insurance (DOI) to establish a policy to allow a waiver of continuing education requirements for certain insurance producers.

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:** The bill requires the DOI Commissioner to, not later than September 1, 2005, establish a policy to allow a waiver of the continuing education requirements for an insurance producer who is serving on active duty in the armed forces in an area designated as a combat zone. This provision will result in additional administrative expenses for the DOI. However, the DOI should be able to absorb any additional expenses given its existing budget and resources.

*Background.* An insurance producer is a person licensed to sell insurance. A resident individual applying for an insurance producer license must pass a written examination. Insurance producer license renewal fees of \$40 are due every 4 years. To renew a license a resident insurance producer must complete at least 40 hours of credit in continuing education courses.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** DOI.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Bernadette Bartlett, 317-232-9586.